

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

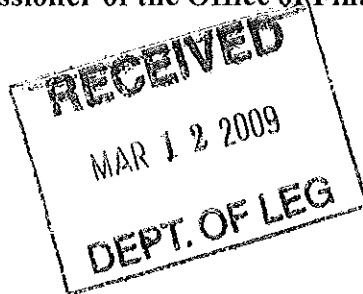
Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

Financial Protectors, Inc.
System ID No. 0007411

Eddie H. Temple
System ID No. 0071881

Respondents



Enforcement Case No. 08- 6923

RECEIVED

MAR 12 2009

OFIR/OGC

Issued and entered
on March 16, 2009
by Stephen R. Hilker
Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

A. FINDINGS OF FACT AND CONCLUSIONS OF LAW

It is alleged that the following statements are true and correct:

1. On December 4, 2007, Legends Environmental Insurance Services, LLC ("Legends") issued Respondent Financial Protectors, Inc. ("Financial Protectors") a check in the amount of \$2,531.25. On January 4, 2008, Legends issued a duplicate check in the amount of \$2,531.25 to Financial Protectors in error.
2. On April 15, 2008, after several phone calls to Respondent Eddie H. Temple, President of Financial Protectors, in an attempt to collect the duplicate payment, Legends mailed a demand letter for the amount with a due date of April 30, 2008.
3. On May 27, 2008, Legends sent a second demand letter to Mr. Temple to remit payment of the duplicate amount by June 9, 2008. Legends indicated in the letter that it would initiate legal action if payment was not received by this date.
4. On or about June 9, 2008, the Office of Financial and Insurance Regulation ("OFIR") received a complaint from Legends.

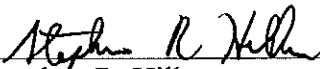
5. On June 17, 2008, OFIR sent an acknowledgment letter to Legends and a letter to Mr. Temple requesting that he respond to the allegation by June 27, 2008.
6. On June 30, 2008, OFIR received a letter via fax from Mr. Temple dated June 27, 2008. The letter indicated that Mr. Temple had issued Legends a check on May 13, 2008 for the amount in question but that it "did not get mailed and was recently discovered in a file." Mr. Temple stated that he had now mailed the check to Legends.
7. On July 10, 2008, OFIR received an email from Legends stating that they received payment in full from Financial Protectors on June 29, 2008.
8. Based upon the above actions, Respondent Financial Protectors and Eddie Temple has violated Section 1207(2) of the Code, MCL and Section 1239(1)(h) of the Code, MCL 500.1239(1)(h) by failing to use reasonable accounting methods to record funds received in their fiduciary capacity.

B. ORDER

Based on the findings of fact and conclusions of law above and Respondent's stipulation, it is ORDERED that:

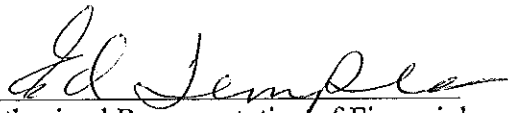
1. Respondents shall immediately cease and desist from operating in such a manner as to violate with Section 1207(2) of the Code, MCL 500.1207(2) and Section 1239(1)(h) of the Code, MCL 500.1239(1)(h).
2. Respondent Temple shall pay to the State of Michigan, a civil fine of Five Hundred Dollars (\$500.00.) Upon issuance and entry of this Order, OFIR will send an Invoice to Respondent Temple and Respondent Temple shall pay the fine by the due date printed on the Invoice.

OFFICE OF FINANCIAL AND
INSURANCE REGULATION

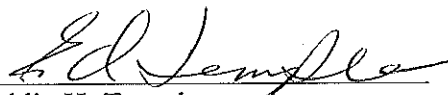
By: 
Stephen R. Hilker
Chief Deputy Commissioner

C. STIPULATION

I have read and understand the consent order above. I agree that the Commissioner has jurisdiction and authority to issue this consent order pursuant to the Insurance Code. I waive the right to a hearing in this matter if this consent order is issued. I understand that this stipulation and consent order will be presented to the Commissioner for approval and the Commissioner may or may not issue this consent order. I waive any objection to the Commissioner deciding this case following a hearing in the event the consent order is not approved. I admit the facts set forth in the above consent order and agree to the entry of this order.

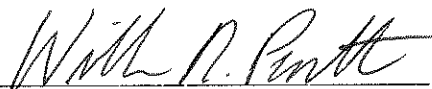

Authorized Representative of Financial
Protectors, Inc.
System ID No. 0007411

Dated: 3-5-2009


Eddie H. Temple
System ID No. 0071881

Dated: 3-5-2009

The OFIR staff approves this stipulation and recommends that the Commissioner issue the above Consent Order.


William R. Peattie
Staff Attorney

Dated: 3/16/09